

9-305A01C

STEPTOE & JOHNSON

ATTORNEYS AT LAW

1330 CONNECTICUT AVENUE

WASHINGTON, D. C. 20036-1795

(202) 429-3000

TELEX: 89-2503

ROBERT J. CORBER
(202) 429-8108

NOV 1 1989 - 12 05 PM

INTERSTATE COMMERCE COMMISSION

October 31, 1989

Ms. Noretta R. McGee
Secretary
Interstate Commerce Commission
Room 2215
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed for filing and recordation pursuant to the provisions of 49 U.S.C. § 11303 are one original and four copies of the document hereinafter described. It relates to railroad equipment identified below.

1. Release dated as of October 23, 1989 between UNUM Life Insurance Company, formerly Union Mutual Life Insurance Company, UNUM Life Insurance Company of North America, formerly Unionmutual Stock Life Insurance Company, lenders, and BRAE Transportation, Inc., formerly BRAE Corporation, debtor.

The equipment subject to this document consists of rail cars identified with the marks shown in the primary document, as amended.

The names and addresses of the parties to the document are as follows:

Lenders and Security Agent:

UNUM Life Insurance Company
UNUM Life Insurance Company of
North America
2211 Congress Street
Portland, ME 04122

Debtor: BRAE Transportation, Inc.
One Hundred Sixty Spear Street
San Francisco, California 95105

Please file and record the document with indexing under the foregoing names. Since this is a secondary document related to the Loan and Security Agreement recorded under Recordation

Ms. Noreta R. McGee
October 31, 1989
Page 2

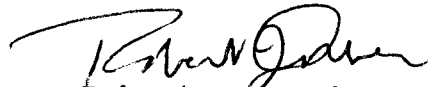
Number 9844, it is requested that this document be given the next available letter designation under Recordation Number 9844.

A fee of \$13.00 is enclosed for the recordation. Please return the original and any extra copies not needed by the Commission for recordation to the person presenting this letter.

A short summary of the document to appear in the index follows:

1. Release dated as of October 23, 1989 between UNUM Life Insurance Company, formerly Union Mutual Life Insurance Company, UNUM Life Insurance Company of North America, formerly Unionmutual Stock Life Insurance Company, lenders, and BRAE Transportation, Inc., formerly BRAE Corporation, debtor, covering all railcars as marked in the primary document, as amended.

Very truly yours,



Robert J. Corber
Attorney for BRAE
Transportation, Inc.

RJC:smg

Enclosures

RECORDATION NO.

Filed 1425

DEC 10 1979 -4 00 PM

INTERSTATE COMMERCE COMMISSION
Supplement No. 1 dated as of November 1, 1979 to the

Lease Agreement dated as of March 27, 1978 by and between BRAE Corporation, as Lessor, and Columbia & Cowlitz Railway Company, as Lessee ("Lease Agreement").

Equipment Schedule Nos. 1A and 1B attached hereto replace and are in substitution for Equipment Schedule No. 1 attached to the Lease Agreement which relates to 350 railroad cars numbered CLC 3001-CLC 3350 (both inclusive).

Except as expressly amended hereby, the Lease Agreement remains in full force and effect. IN WITNESS WHEREOF, BRAE Corporation has caused this Supplement No. 1 to be executed and delivered by its proper and duly authorized representative as of November 1, 1979.

BRAE CORPORATION

By

Lawrence W. Briscoe
Lawrence W. Briscoe
Vice President

EQUIPMENT SCHEDULE No. 1A (*)

BRAE CORPORATION hereby leases the following Cars to ... COLUMBIA & COWLITZ
pursuant to that certain Lease Agreement dated as of, 197...

A.A.R. Mech. Design	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XM	100 Ton, Plate F, Nailable steel floor, 50k floor capacity, 20" sliding sill cushioning (ACF Freight Saver)	CLC 3001- CLC 3100	52'6"	9'6"	13'	8' Double Offset Plug Doors	100
Columbia & Cowlitz Railway Company acknowledges that Brae Corporation, as collateral security for loans made and to be made to it by Union Mutual Life Insurance Company and Unionmutual Stock Life Insurance Co. of America (the "Lenders"), has granted to Union Mutual Life Insurance Company, as Security Agent, a first lien on and first security interest in the above Box-cars and has assigned to Union Mutual Life Insurance Company, all of its right, title and interest in and to the aforesaid Lease Agreement insofar as it pertains to the above Box-cars.							

BRAE CORPORATION

BY: 

TITLE: PRESIDENT

DATE: 11/14/78

COLUMBIA & COWLITZ

BY: 

TITLE: Vice President & Gen. Mgr.

DATE: November 21st 1978

BC-6/78

*Equipment Schedules No. 1A and 1B are in substitution for Equipment Schedule No. 1 attached to the Lease Agreement dated as of March 27, 1978 between BRAE Corporation (the predecessor of Brae Corporation) and Columbia & Cowlitz Railway Company.

EQUIPMENT SCHEDULE No. 1B (*)

BRAE CORPORATION hereby leases the following Cars to COLUMBIA & COWLITZ
pursuant to that certain Lease Agreement dated as of March 27, 1978.

A.A.R. Mech. Design	Description	Numbers	Dimensions			Doors Width	No. of Cars
			Length	Inside Width	Height		
XM	100 Ton, Plate F, Nailable steel floor, 50k floor capacity, 20" sliding sill cushioning (ACF Freight Saver)	CLC 3101- CLC 3350	52'6"	9'6"	13'	8' Double Offset Plug Doors	250
Columbia & Cowlitz Railway Company acknowledges that Brae Corporation, as collateral security for loans made to it by Manufacturers Hanover Leasing Corporation, has granted to Manufacturers Hanover Leasing Corporation a first lien on and first security interest in the above box-cars and has assigned to Manufacturers Hanover Leasing Corporation all of its right, title and interest in and to the aforesaid Lease Agreement insofar as it pertains to the above box-cars.							

BRAE CORPORATION

BY: 

TITLE: PRESIDENT

DATE: 1-27-78

COLUMBIA & COWLITZ

BY: 

TITLE: Vice President

DATE: 1-27-78

BC-6/78

*Equipment Schedules No. 1A and 1B in substitution for Equipment Schedule No. attached to the Lease Agreement dated as of March 27, 1978 between BRAE Corporation (the predecessor of Brae Corporation) and Columbia & Cowlitz Railway Company.

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN FRANCISCO)

On this _____ day of _____, 1979, before me personally appeared Lawrence W. Briscoe, to me personally known, who being by me duly sworn says that such person is Vice President of BRAE Corporation, that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.

[seal]

Notary Public